

Senate File 2242

S-5035

1 Amend Senate File 2242 as follows:
2 1. Page 1, line 1, by striking <subsection 1> and
3 inserting <subsections 1 and 3>
4 2. Page 1, line 1, by striking <is> and inserting
5 <are>
6 3. Page 1, line 4, after <States"> by inserting <or
7 "eligible service member">
8 4. Page 1, line 5, after <was> by inserting <, if
9 discharged under honorable conditions,>
10 5. Page 1, line 11, after <States"> by inserting
11 <or "eligible service member">
12 6. Page 1, after line 18 by inserting:
13 <3. The program shall be administered by the
14 authority and shall provide loans, grants, or other
15 assistance to ~~persons who are or were eligible service~~
16 ~~members of the armed forces of the United States.~~ In
17 the event an eligible service member is deceased,
18 the surviving spouse of the eligible member shall be
19 eligible for assistance under the program, subject to
20 the surviving spouse meeting the program's eligibility
21 requirements other than the military service
22 requirement. In addition, a person eligible for the
23 program under this section may participate in other
24 loan and grant programs of the authority, provided the
25 person meets the requirements of those programs.>
26 7. Page 1, line 19, by striking <paragraph b> and
27 inserting <paragraphs a and b>
28 8. Page 1, line 20, by striking <is> and inserting
29 <are>
30 9. Page 1, after line 20 by inserting:
31 <a. The person eligible for the program shall, for
32 financed home purchases that close on or after July 1,
33 2008, use a lender that participates in the authority's
34 applicable first mortgage financing programs for
35 homebuyers or a lender approved by the authority under
36 subsection 5.>
37 10. Page 1, lines 23 and 24, by striking <other
38 applicable> and inserting <~~other applicable~~ first
39 mortgage financing>
40 11. Page 1, by striking line 25 and inserting:
41 <(2) Notwithstanding subparagraph (1), ~~a person an~~
42 eligible service member who qualifies for>
43 12. Page 1, line 26, by striking <other applicable>
44 and inserting <~~other applicable~~ first mortgage
45 financing>
46 13. Page 1, line 28, before <programs> by inserting
47 <first mortgage financing>
48 14. Page 1, line 30, by striking <person> and
49 inserting <service member who qualifies for one of the
50 authority's first mortgage financing programs>

1 15. By striking page 1, line 32, through page
2 2, line 2, and inserting <first mortgage financing
3 programs for homebuyers if all of the following apply:
4 (a) The financing is offered by a lender that
5 participates in one of the authority's first mortgage
6 financing programs for homebuyers or by a lender
7 approved pursuant to subsection 5.
8 (b) The authority determines that:
9 (i) Under the circumstances, requiring the eligible
10 service member to use one of the authority's first
11 mortgage financing programs for homebuyers would be a
12 hardship for the eligible service member.
13 (ii) The offered financing would be economically
14 feasible and financially advantageous for the eligible
15 service member.>

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